FINANCE AND COMMERCE

BEHLEHEM GAINS The market flor sour months, 3 per cent for five months and 3a3% per cent for six months. The market flor mercantile paper has relapsed into extreme dullness and the volume of new offerings continues limited. Quotable rates are unchanged with prime names of sixty to ninety day maturity selling at 3 per cent to 3% per cent. While choice six months issues are being placed at 3% to 3% per cent.

Stock Goes to 1991/2—American Can Up to 54—How War Orders Pay.

RAILROADS ARE STRONG

Issues Active on Expectation of Street of Victory in Western Rate Decision.

New York, July 20.-For the greater part of the session today standard railroad and industrial shares showed slight losses from the previous closing, owing to selling by the professionals, who said the note to Germany would be sharp and to the point. They succeeded in keeping the market down up to the last hour, when a rally took place that losed prices slightly under the best.

A though the statement by H. S. Wikinson member of the executive committee of the Crucible Steel Company of America, served to dampen enthusiasm in that issue, the buying of other war stocks failed to show an appreciable contraction. Bethlehem Steel common was very active and advanced to the new high price of 1991-2, while American Can to the new top of 54, closing there Railroads Are Strong.

Attendance in the commission houses was larger today and partners of those concerns said the public was evidencing an increased interest in the market and

was larger today and partners of those concerns said the public was evidential and a tendency to make commitments.

Railroad chares were strong owing to the statement by Secretary Thompson, or the Bureau of Railway Information and Statistics, expressing a hope that the Western rate decision would be tig-cided before the Interstate Commerce Commission adjourned for the summer. The financial district felt today that the centre of the decision would be favorable.

New York Air Brake was neglected, but interests stated that the company had large orders that would help the intock in the near future.

How War Orders Pay.

Insiders of the war stocks have not been gettling as much profit out of the indvances in securities of their companies as most people believe. It was learned today that people placing large war orders have learned a thing or two about dealing in the stock market. Investigation developed that certain interests, before placing an order for \$75,000,000 worth of munitions of war, placed orders in the market for the stock of the company to whom they were going to give the order.

The stock immediately began to advance, much to the consternation of the directors and officers of the company, who truthfully stated that they word to receive the large war order.

The stock immediately began to advance, much to the consternation of the directors and officers of the company, who truthfully stated that they were gotting viry high prices. Naturally there was much bitterness when they learned the truth.

The annal report of the buildiers Securities Corporation, to be issued shortly, will show earnings of about \$1,500,000 avaitable for dividends on the stock after allowing for interest on the per cent bonds.

Allis-Chalmers shares, although slightly lower, acted well, in view of the recent sharp advance. The company has booked a moderate order for tractor trucks from Russia. Work on the Bethlehem Steel corporation's tractor trucks from Russia. Work on the Bethlehem Steel corporation is the promise of the company ha

progressing rapidly.

NEW YORK MONEY.

Going Away?

is very moderate.

The Washington

Loan&TrustCompany

Cor. 9th and F sts. JOEN JOY EDSON President

W. B. Hibbs & Co.

New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade, Washington Stock Exchange

LOCAL SECURITIES bought and sold on same favorable terms as we offer for trading in New York stocks and bonds

Hibbs Building

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Are times that do not fluctuate during dis-turbed conditions of the money or stock man-nets. First noted in trust notes (first mort-gages), well-scured or real sease in the Dis-trict of Comming, constitute "gilt-edge" in-semments. Hery do not depend upon the mannelal responsibility of individuals or one-perations to their stability, and are enempt from taxible as or one;

Swartzell, Rheem & Hensey Co., 127 Fifteenth Street Northwest.

NEW YORK STOCK MARKET. Furnished by W. B. Hibbs & Co.

New York, July 30.

Bales.	11-1-0-11-10	HIED.	Low	
27 000	Alaska Gold Mine	30	3414	34
		34	22%	200
	Allis-Chalmers pfd		61	62
11,900	Amalgamated Copper		724	7.0
100		9015	93%	95
100	Am. Beet Sugar		47%	47
100			104	164
56,400	Am. Can		49%	34
600	Am. Can. pfd		165	195
2,100	Am. Car & Foundry		55%	56
2,559	Am. Coai Products	134%	125%	131
200	Am. toal Products	117	110 ::	117
190	Am. Cetton Oil		45	45
100	Am. Hide & Leather	614	613	6
100	Am. H de & Leather pfd.	34	34	34
300	Am. Ice Securities		26	36
100	Am. Linseed	101	104	10
1,930	Am, Locomotive	45%	48	46
4,500	Am. Smelting	79%	78	75
1,300	Am. Steel Foundry	39	38%	35
190	Am. Tel. & Tel	12114	12115	121
160	Am. Woolen pfd	85	85	85
5,400	Anaconda	3314	34%	34
300	Assets Realty Co	5%	5	5
1 600	Atchieon	1001	1004	100
300	Atlantic Const Line	100	100	100
11,710	Baldwin Locomotive		70%	71
200	Baldwin Locomotive pfd	1000	102%	:0.7
6,100	Baltimore & Ohie	781	77	77
600	Baltimore & Ohio pfd	15	+ 71	71
10.900	Bethlehem Steel	1021-	183	198
100	Bethlehem Steel pfd	100 2	121	121
200	Brooklyn Rapid Transit	20	85%	88
100	Buff., R. & Pitts		80	80
1.20	Butte & Superior		70	70
200		3	12%	
210	California Petroleum pfd.	215	31	12
6,150	Canadian Pacific		243%	31
1,335				42
1,900	Chesapeake & Objo	39%	75	38
100	Chicago Ct Wast			
400	Chicago Gt. West Chicago Gt. West. pfd	1174	1114	111
2.565	Chi. Mil. & St. Paul		25%	35
160		E2%	81%	811
2 000	Chicago & Northwestern	144	12214	122
100	Chi., R. Isl. & Pec C. C. & St. L	1372	13	13
1,700	Chine Con Con.	61	61	61
3.800	Chine Con. Copper		45%	45
4.000	Col. Fuel & Iron	120		34
200	Consolidated Gas		100	196
			199	100

1,000 Pacific Mail

100 People's Gas & Coal

Southern Railway pfd...

100 Studebaker pfd .

500 Pettibone Mul... 1,800 Pittsburgh

trucks from Russia. Work on sethlehem Steel corporation's shrappel and high explosive shells is

500 Petubone Mul.

1,800 Pittsburgh

2,631 Pittsburgh Coal pfd.

1,000 Press, Steel Car

100 Quickssilver, pfd.

100 Quickssilver, pfd.

100 Ray Con, Copper.

1,000 Ray Con, Copper.

1,000 Reading

1,000 Reading

1,000 Remier

1,000 Remier

1,000 Remier

1,000 Remier

1,000 Stemer A Steel

1,000 Seaboard Air Line

1,000 Seaboard Air Line

1,000 Seaboard Air Line

1,000 Southern Railway

1,000 Southern Pacific

1,000 Southern Railway

1,000 So New York, July 20.-Call money opened 2 per New York, July B.—Call money opened 2 per cent, high 2 per cent, togs 1/2 per cent, renewals 2 per cent, light 2 per cent, tuling rate 2 per cent. Time money showed increased offerings of short maturities with still 2 rood implies the blonger naturaties. Surviving loans on industrial collateral serie made at 2/4 per cent. This is the lowest industrial money that has been negotiated for some mentils. This is nill 4 left 1 per cent about the all money rate and shows that the bankers are silling to accept sheep tasts, in order that they may keep their money hour.

Six months industrial loans were placed at 3%

When you start on your vacation leave business cares behind. In the capacity of agent this company will relieve you of many responsi-

Q Our charge for such service

Safe Deposit Boxes Rented.

Surplus and Undivided Profits, over......\$550,000.00 **Every Modern Business**

Interest Paid on DAILY

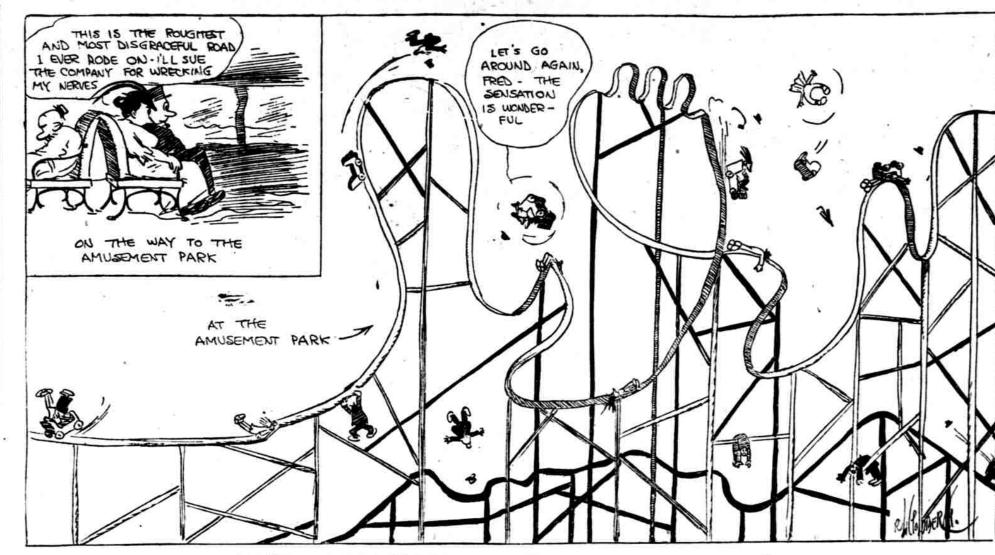
Balances in Our Savings Dept. FULL interest on every dollar for ACTUAL NUMBER of days on de-should have the service of a strong, modern bank. This bank, with its large resources, excellent equipment, and liberal policy, renders service that is uniformly satisfactory.

We believe that it would be to YOUR advantage to become a depositor here. Our officers will gladly confer with you on the subject.

THE COMMERCIAL NATIONAL BANK THE BANK OF PERSONAL SERVICE

Corner Fourteenth and G Sts.

YOU NEED A VERY STRONG PAIR OF GLASSES TO FIND ANY LOGIC IN REAL LIFE.—By Goldberg.



HALF PAGE GOLDBERG'S COMICS IN SUNDAY'S HERALD

CHANGE HAS LIGHT DAY.

Only Four Sales Made During Yeaterday's Seasion.

Trading was unusually slow on the
Washington Stock Exchange yesterday.
There were but four sales. A \$1.00
Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Marganisher Stock hanged hands at 181.

There were but four sales. A \$1.00
Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord was transferred at \$13-4. Five shares of Washington Railway and Electric bord washington R pany will pay its usual quarterly divi-364 dend of 21-2 per cent on August 2 to 514 stockholders of record July 23. Announcement has been made that the Baltimore and Ohio Railroad Company has placed contracts for equipment to cost approximately \$2,500,000.

•	BOSTON STOCK M	ARE	ET.	
*	Boston			
Ų.	Boss or season		Lew.	Clos
	Alaska Gold		34%	3
15	Allouez Miritig	.53	53	1
	American Agri, Chem. pfd	44.4	94°a	9
	American Telephone	12174	121	2
8	American Zinc	66.	5514	
4	Arizona Com. Mining	5654	551-5	
4	Arizona Com Mining		44	25
-	Boston & Maine		30	3
•	Butte Balakista Mining Butte & Superior Mining	70%	63%	75
- 1	Culturet & Arizona Mining		64%	
- 1	Calcumet & Hecla Mining	568	560	546
- 1	Centennial Mining		19	15
	Chino Mining		45%	40
	Copper Bange Consol	56	83%	50
E.)	East Butte Mining		173	13
٠.	Franklin Mining.		91.	. 9
4	Granby Mining	85	8114	-
	Greene-Capanea Mining	41	40	4
4	Iodiana Mining	213	7.2	5
	Island Creek Coal	49%	40	49
.	late Royale Mining	28	28	2
	Lake Mining	15	14%	1.5
3	Mason Valley Mining	-	- 1	
	Massachusetts Con. Mining	1.0	1132	21
•	Massachusetts Electric Co	5	Sin	5
П	Massachusetts Electric Co. pfd.	34	34	34
	Massachusetts Gas	90	72	90
	Mohawk Mining	1410	1114	
31	Netada Con. Mining	115	199	14
51	New Arcadian Mining		57%	56
•	N. Y., N. H. & Hartford North Butte Mining	394		30
1	North Lake Mining	1%	15	
v I	(vid Colons Mining	54	35	3
9	Old Dominion Mining	53	53	53
١,	Pond Creek Coal	17	17	17
	Ray Consolidated Mining	223	20	23
ť	St. Mary's Min. Land	581-	38	54
- 1	Shannon Mining	514	214	
. 4		263	35.5	2
•	Swift & Company	114	13%	113
- 11	Pamarack Mining	38	38	3
•	United Fruit		1355	1.35
	United Show Machinery		50	30
	United Shoe Machinery pfd	29	29	20
:	U. S. Smelt., Refin. & Mining	4112	41	4.
	U. S. Smelt., Refin. & M. pfa	13%	131	13
1	Utah Consolidated Mining	8734	65%	66
٠.	Utah Copper Mining	25	70.	- 3
	Winner Mining	-	374	3

GOVERNMENT BONDS.

	Fu	rnished by W. B. Hibbs & C	ю.
			Asi
*	8	con. 2s, registered, 1930 97	
٠	4	era. 3s. coupon, 1900 97	
	8	3. registered, 1908-18 1005	
+		3a, coupen, 1906-18 1004	
	8	ta. registered. 1925	
	8	4s. coupen. 1925	
	\$		711 22
		Pan. Cu'l. 10-30 sr. 2s. reg., 1838 97	3.0
		Pan. Cu'l. 3s, registered, 1961., 1914	
	5	Pan. Can'l. 3s, coupon, 1961 1935	
			,

COTTON MARKETS.

small not loss today. The chief selling intentity ampeared to be a feeling that the dry stell in the Southwest would be relieved soon, temperatures being considerably lower in that section. Late in the afternoon dispatches from New Orleans reported rain throughout the Greenville section of Northern Texas and cloudy conditions cleanage in that State. Crop advices from the eastern belt

to continuous survounding the wheat market teday, compared with Monday. The fact that the hum of the reaper was a welcome change, as was also the appearance of "Jid Sol." Bearish conditions were to the survounding the evidence on every side but the sunshine overbalanced all other factors. Sales for export were 40,000 bushels. were 400,000 bushe's.

There were sharp declines in cash wheat at There were sharp declines in rash wheat at all points, buyers awaiting further declines on the bright weather and consequent increased offerings. St. Louis reported a bad break in cash wheat, the decline amounting to Sallo cents. At Kansas City the loss was 6 to I cents, and No. 2 red sold here at the July price, compared with 6 cents over that month early Mooday. From the action of the wheat market today in breaking sharply with one day of sunshine, the foundation of the market would not seem very strong. With a promise of improved conditions there is little doubt but that the country will hasten to dispose of at least part of its surplus.

Furnished by N. L. Carpenter & Co.	-		
		Closing	
	Bid.	Aske	
March	7.65	7	
May	7.15	į	
July	7.05	7	
Se; tember	6.53	- 6	
December	6,93	- 6	

Bid, Asked. . 100 Georgetown Gas cert. ind. 54...... Georgetown Gas 58. Washington Gas 58. Columbia Gas & Electric 58. Columbia Gas & Electric deb. 58.

RAILROAD BONDS. Carital Traction 5s.

BRITAIN ALSO NAMES NAVAL INVENTIONS BOARD.





London, July 26.—Following the or- lord and an experienced naval man.

ganization of a naval inventions board. On the invention board will be some in the United States, the news is published here of the appointment of an Britain. Sir William Crookes, the well- "invention board," as it is to be called, known scientists fir Oliver J. Lodge, to assist Lord Admiral Fisher, selected as chairman. Fisher is the first see ham; fir Joseph John Thomson Caven- will co-operate on the new board.

Capital Traction. 89%
Washington Railway & Electric com. 89
Washington Railway & Electric pfd. 83%
Washington-Virginia Railway pfd. 56
Washington (sa. 72
American Telephone & Telegraph. 121

Marie Antoinette

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POLI'S Mats. Daily, 25c. Evgs., 25c, 50c, 75c. "Miracle Man"

B. F.KEITH'S BAILY-2:15 & 8:15
Mata, Mc, Eve's, De to fl.
D Degrees Cooler Than Streets,
"Makes Glad the Heart."—Star, BONITA and LEW HEARN MARION WEEKS, GENE HODG-KINS & CO. WILL WARD'S MUSI-CAL GIRLS, &c. Six other Successes.

SUMMER RESORTS.

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Best Moderate-Priced Hotel

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OSBORNE

HOTEL ARLINGTON

AVON INN Ocean end Virginia Ave.

"Villa Nova"

HOTEL RICHMOND FIRST HOUSE FROM BOARDWALK.
On Kentucky avenue. Elevator, running water it rooms. Free bathouses for sort bathing. White services.

MORRIS L JOHNSON, Prop.

NEW FLORENCE Virginia Avenue near beach, \$10.00 um weekly, \$2.00 up daily. Saturday to Monday, \$3.50. Booklet. K. SCHUMAN. BERKSHIRE INN Always Open. Ocean End Virginia Ave.

Capacity, 300. High-class cutains and service Elevator. Private baths and rooms with water; \$2 to \$17.50 weekly; \$2 up daily. J. E. DICKINSON. HOTEL STANLEY, booth Carolina avenue.
Comfort without extravagance T. & S. McDonald. HALCYON HALL South Maryland Avenue NEW JERSEY.



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Hotel of Class, Rates Moderate
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